

**GOVERNMENT OF INDIA  
PETROLEUM AND NATURAL GAS  
LOK SABHA**

UNSTARRED QUESTION NO:1737  
ANSWERED ON:14.03.2002  
IOCL'S TO BUY EQUITY OF HPCL  
PAWAN KUMAR BANSAL, SANJAY PASWAN

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

- (a) Whether the Indian Oil Corporation Limited has expressed desire to buy the equity of Hindustan Petroleum Corporation Limited (HPCL);
- (b) if so, whether it has encountered some difficulty in doing so;
- (c) if so, the nature thereof including the objections by the Government thereto, if any;
- (d) whether the absence of IOCL from this process will help some private interested parties; and
- (e) if so, the details thereof?

**Answer**

MINISTER OF STATE FOR PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (e) No, Sir. The manner and modalities of disinvestment of equity in HPCL by the Government have not been firmed up. Therefore, the question of any problem or issue arising now relating to bidding for HPCL does not arise.